

**Financial report 2019**

**Stichting IFLA Global Libraries**

**The Hague**

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# **1 Financial report**

Stichting IFLA Global Libraries  
To the Members of the Stichting Board  
Prins Willem-Alexanderhof 5  
2595 BE The Hague  
Netherlands

Dear Sir, Madam,

## 1.1 General

### 1.1.1 Purposes

The Foundation was established on November 3, 2016. The first financial year of the Foundation ended on December 31, 2017. The articles of association are lastly amended by a notarial deed of amendment on June 21, 2019.

The object of the Foundation, which is exclusively charitable and educational, is to empower public libraries to improve people's lives and support the growth of sustainable societies.

This object will be pursued by, inter alia:

- Research and Innovation: funding projects and research on public access to information and the internet, trends that affect how libraries serve their communities, and ways to foster innovation in libraries;
- Training and leadership: supporting efforts to identify strong library leaders and equipping them to create high-impact libraries;
- Delivery: supporting efforts to create library programs and services that can be replicated on a broad scale and customized for different settings;
- Impact, Advocacy and Policy: working to ensure adequate resources and public policy support for libraries and helping public libraries, library staff, and the library field measure the impact of public access in libraries and strengthen their advocacy skills;
- And any other activities that are beneficial to achieving the object.

The Foundation is designated by the Dutch Tax Authorities as a Public Benefit Organisation (Dutch: Algemeen Nut Beogende Instelling, ANBI). The Stichting Board of the Foundation exists of the following members:

- Mrs. G. Pérez-Salmerón (Chair)
- Mrs. D.L. Jacobs
- Mrs. I. Lundén

Mr. G.F. Leitner is an authorized representative of the Board and Secretary General of the Foundation.

## **1.2 Management Report of the Stichting Board**

Stichting IFLA Global Libraries (SIGL) is a Foundation which is seated in The Hague.

### ***Stichting Board***

The Stichting Board (GB) comprises of an uneven number and at least three natural persons, with the precise number to be determined by the Stichting Board. One member of the Stichting Board shall be the most recent former president of the International Federation of Library Associations and Institutions (IFLA). At least one of the Stichting Board members has to have global libraries expertise and be independent of IFLA. The Bill & Melinda Gates Foundation (BMGF) shall have the right, but not the obligation, to appoint one independent board member.

The Stichting Board is responsible for the governance and financial and professional direction of the Foundation. Its duties include the annual adoption of a budget and a current policy plan that provides insight into the work to be carried out by the Foundation for the realisation of its object, the manner which income is to be raised, the management of the capital of the Foundation and the deployment thereof.

### ***Statutes***

The Foundation was established on November 3, 2016. The first financial year of the Foundation ended on December 31, 2017.

The object of the Foundation, which is exclusively charitable and educational, is to empower public libraries to improve people's lives and support growth of sustainable societies.

This object will be pursued by, inter alia:

- Research and Innovation: funding projects and research on public access to information and the internet, trends that affect how libraries serve their communities, and ways to foster innovation in libraries;
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- Delivery: supporting efforts to create library programs and services that can be replicated on a broad scale and customized for different settings;
- Impact, Advocacy and Policy: working to ensure adequate resources and public policy support for libraries and helping public libraries, library staff, and the library field measure the impact of public access in libraries and strengthen their advocacy skills;
- And any other activities that are beneficial to achieving the object.

### ***Activities 2019***

In 2016 a grant agreement was signed with the Bill & Melinda Gates Foundation. The total grant amounted to USD 21,750,000 to cover the period 2017-2026. In the financial

statements this grant is referred to as the 'Legacy Grant'. In 2016 an amount was received of USD 2,750,000. The rest of the amount was received in June 2018.

The amount of the grant is to be spent according to the Proposal Narrative and the budget submitted on September 26, 2016.

The main activities that started in the year 2017 and continued in 2018 and 2019 are:

1. Convene the library field to develop a global vision for the future of libraries that only a strong and connected library field can achieve. With the result of the Global Vision discussion (2017 and 2018), the IFLA Strategy was developed in an inclusive way with all members (2018-2019) and from August 2019 the implementation of the Strategy started.
2. Conduct a membership survey to understand what members value in IFLA and what they hope for the future of IFLA
3. Create a plan to develop capacity to support regional operations and national development and learning
4. Library Map of the World/Development and Access to Information (DA2I) Report
5. Planning for Leader Mobilization
6. Launch campaigns to support the library field to adopt community engagement and outcome measurement

To support IFLA Strategy SIGL Board members met in workshops to develop sustainability plan and had various meetings with partners to strengthen the position of IFLA with important governmental and non-governmental stakeholders.

In November 2017 another grant agreement was signed with the Bill & Melinda Gates Foundation. In the financial statements this grant is referred to as the 'Data Grant'. The total grant amounts to USD 2,900,000 and is to support the general operations of the Foundation. The amount of the grant will be spent according to the Proposal Narrative submitted September 5, 2017. The funding will be used in support of collaborative work related to data and impact with other legacy partners, Public Library Association and the Technology and Social Change Group of the University of Washington's iSchool, as well as to support IFLA's creation of the Library Map of the World. From this grant, an amount of USD 2,300,000 was received in November 2017. The remaining USD 600,000 was received in February 2018. The activities to be funded with this grant has started in the year 2018.

### **Capital**

When the Foundation was incorporated no capital was paid. The capital of the Foundation will be formed by:

- Income from the foundation's activities
- Subsidies and endowments
- That which is acquired through testamentary dispositions and specific legacies, on the understanding that testamentary dispositions may only be accepted under the benefit of inventory;
- Other incomes

The received grant amount has to be spent according to the grant agreement so cannot be recognized as capital but will be presented as a liability as unspent funds.

### **Budget and activities 2019**

The budget of 2019 amounts to € 2,000,000 for the Legacy Grant and € 250,000 for the Data Grant. The actual expenditure over 2019 amounts to € 1,101,494 for the Legacy Grant, € 112,051 for the Data Grant and € 67,749 for the LP Collaboration Grant.

A major activity in 2019 to move the global library field forward was the development, launch and implementation of the IFLA Strategy 2019-2024. The document is guiding IFLA's internal activities and we have asked the committees of IFLA's professional units to align their work with the strategy and key initiatives. By aligning activities, IFLA and the library field will gain from increased, united momentum. Two regional workshops were held in Buenos Aires, Argentina for the Latin American and Caribbean region; and in Alexandria, Egypt for the MENA region. Attending librarians were asked to return to their countries and explore how their national activities could contribute to the strategy.

Material from the Global Vision process in previous years was used to develop the Ideas Store, a source of inspirational ideas for the library field to engage with their communities and improve the library field.

The Library Map of the World is changing the mindset of librarians towards the use of data as advocacy tools. More countries are contributing data, information about libraries in their country and stories of how they are changing people's lives.

Inequality regarding access to information is a continuing issue and a second edition of the Development and Access to Information (DA2I) report was launched in May. Its aim is to provide evidence how access to information supports progress towards the United Nations Sustainable Development Goals.

Delays in the start of a number of projects have led to lower actuals than indicated in the budget. It is anticipated that these projects will get underway in 2020.

The Statement of income and expenditure over 2019 presents a detailed overview of budget and actual expenditure. The SIGL Report on Activities 2019 provides more detail.

### **Budget and activities 2020**

The budget 2020 amounts to € 1,987,448 for the Legacy Grant, € 255,191 for the Data Grant and € 21,000 for the LP Collaboration Grant.

### Summary of planned activities

In 2020, IFLA and SIGL will continue with the implementation of the IFLA Strategy. Three additional regional workshops in Africa, Europe and Asia & Oceania are planned to broaden the reach of the Strategy to countries in these regions. As part of the IFLA

Development Roadmap, the Governance Review will take centre stage with a year of intensive work on developing the organisation to be more transparent and engaged with the library field. Work will include a number of consultation rounds before a final document is available.

Part of the Governance Review concerns strengthening regional capacity and IFLA's presence in all regions of the world. Discussions will be held with the current regional offices to determine what roles they can undertake to best support IFLA's increased regional work.

A major project is the development of the next edition of the IFLA Trend Report. IFLA has provided a grant to SIGL to undertake this work which will kick off with a big tent discussion with experts from a variety of fields, around the world, in order to discuss and identify key trends that are likely to influence libraries and their environment in the coming ten years. The Trend Report is intended as a prompt and inspiration for discussions among librarians on how to anticipate future needs and services.

IFLA will continue to research and analyse current leader programmes within the field and establish what IFLA is best placed to undertake to support new library leaders and leadership at an international level. The content from the INELI programme will be repurposed and made available via an IFLA portal. Attendance grants will be made available to support young participants at IFLA World Library and Information Congress.

The Library Map of the World will focus on assisting countries taking part in the United Nations SDGs Voluntary National Review to update data and develop a country profile for publication to the map. The profile can be a valuable aid for advocacy efforts and supporting stories can bring to life libraries as community assets.

#### Impact of COVID-19

It is expected that spending against the approved budget for 2020 will not be reached due to delay and severe disruptions because of COVID-19. Many planned activities involve bringing people together for face to face meetings, workshops and training. These include the regional workshops, planning meetings for building leadership capacity, regional office assessments, the regional programme for community engagement, the President's meeting and the Trend Report. The restrictions on travel around the world mean that many projects will not be possible in 2020.

While working in home office mode, IFLA has used virtual meetings as much as possible and is redefining how and when particular projects may be progressed. In some cases, new possibilities emerge however in others, further work may need to be delayed until travel and health restrictions are lifted at a global level.



## **Financial statements**

## Balance sheet as at 31 December 2019

(after appropriation of result)

Assets	31 December 2019		31 December 2018	
	€	€	€	€
<i>Current assets</i>				
Receivables and prepayments	2,538		2,025	
Cash at bank and in hand	<u>18,160,826</u>		<u>19,047,118</u>	
		18,163,364		19,049,143
		<hr/>		<hr/>
		<u>18,163,364</u>		<u>19,049,143</u>
		<hr/> <hr/>		<hr/> <hr/>
Equity and Liabilities	31 December 2019		31 December 2018	
	€	€	€	€
<i>Equity</i>				
Earmarked reserve	<u>140,000</u>		<u>140,000</u>	
		140,000		140,000
<i>Long-term liabilities</i>				
Unspent Data Grant	1,928,445		2,011,527	
Unspent Legacy Grant	<u>13,637,455</u>		<u>14,445,242</u>	
		15,565,900		16,456,769
<i>Current liabilities</i>				
Short-term part of unspent Data Grant	255,191		250,000	
Short-term part of unspent Legacy Grant	1,987,448		2,000,000	
Short-term part of unspent LP Collaboration Grant	21,023		0	
Payable to IFLA	150,538		149,523	
Wage Tax	14,889		11,457	
Accrued expenses	<u>28,375</u>		<u>41,394</u>	
		2,457,464		2,452,374
		<hr/>		<hr/>
		<u>18,163,364</u>		<u>19,049,143</u>
		<hr/> <hr/>		<hr/> <hr/>

## Statement of income and expenditure for the year 2019

	Budget 2019	2019	2018
	€	€	€
<b>Income</b>			
Donations	7,500	18,000	105,390
Contribution Legacy Grant	2,000,000	1,101,494	1,278,484
Contribution Data Grant	250,000	112,051	243,907
Contribution LP Collaboration Grant	0	67,749	0
Income tickets IFLA's President Meeting	0	412	2,808
Interest	0	322	573
<b>Total Income (A)</b>	<b>2,257,500</b>	<b>1,300,027</b>	<b>1,631,162</b>
<b>Expenditure</b>			
<b>Projectcosts</b>			
Strategy Development and Implementation	440,000	312,422	0
Global Vision	0	0	536,197
Member Survey	0	0	18,800
Building Strong Libraries / Regional capacity	90,000	2,709	7,066
Development and Access to Information	90,000	54,519	0
Map of the World	120,000	1,092	117,549
Leaders Mobilization	207,500	10,000	28,114
Community Engagement / Outcome measurement	60,000	1,757	0
General activities	150,000	95,831	17,016
<b>Total Projectcosts</b>	<b>1,157,500</b>	<b>478,330</b>	<b>724,742</b>
<b>Staff expenses</b>	<b>879,306</b>	<b>651,660</b>	<b>679,866</b>
<b>Total Direct Costs</b>	<b>2,036,806</b>	<b>1,129,990</b>	<b>1,404,608</b>
<b>Other Indirect Costs</b>			
Other Indirect Costs	217,683	169,605	156,614
Bankcosts and rate differences	550	432	-60
<b>Total Indirect Costs</b>	<b>218,233</b>	<b>170,037</b>	<b>156,554</b>
<b>Total expenditure (B)</b>	<b>2,255,039</b>	<b>1,300,027</b>	<b>1,561,162</b>
<b>Result (A minus B)</b>	<b>2,461</b>	<b>0</b>	<b>70,000</b>

## Notes to the accounts

### 1 Notes to the accounts

#### 1.1 General

##### *Activities*

The financial statements for the year ended December 31, 2019 reflect the activities of the Stichting IFLA Global Libraries.

The Stichting IFLA Global Libraries has its registered office at the Prins Willem-Alexanderhof 5, 2595 BE, The Hague (The Netherlands) and is registered in the Chamber of Commerce under number 67208703.

#### 1.2 Accounting policies in respect of the valuation of assets and liabilities

##### *General*

The financial statements have been prepared in accordance with the Guideline for annual reporting "C1" Not-for-profit small organisations of the Dutch Accounting Standard Board and are denominated in euro. Assets and liabilities are stated at nominal value unless indicated otherwise.

##### *Foreign currencies*

Receivables and liabilities denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. The exchange differences resulting from the conversion as of balance sheet date, taking into account possible hedge transactions, are not recorded in the profit and loss account but added or deducted from the Unspent funds: Legacy Grant and Data Grant.

##### *Estimates*

The preparation of financial statements in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies. If necessary, for the purposes of providing the view required under Section 362(1), Book 2, of the Dutch Civil Code, the nature of these estimates and judgments, including the related assumptions, is disclosed in the notes to the financial statement items in question.

##### *Receivables*

The receivables are stated at nominal value, less a provision for bad debt.

*Cash at bank*

The cash at bank are stated at nominal value.

*Long-term liabilities*

The long-term liabilities are stated at nominal value.

*Current liabilities*

The current liabilities are stated at nominal value.

*1.3 Accounting policies in respect of result determination*

*Result*

The result is determined as the difference between the income and expenditure over the reporting year. Income is recognized in the year in which it is realized.

*Costs*

Costs are recognized at the historical cost convention and are allocated to the reporting year to which they relate.

*Expenditure*

Expenditures are attributed to the financial year to which they pertain.

## 2 Notes to the balance sheet

### 2.1 Receivables

	31-12-2019	31-12-2018
	€	€
Prepaid expenses	1,571	1,456
Interest	321	569
Other debtors	646	0
Balance at 31 December	2,538	2,025

### 2.2 Cash at bank and in hand

	31-12-2019	31-12-2018
	€	€
ABN-AMRO Bank N.V. , Euro Account	91,668	157,546
ABN-AMRO Bank N.V. , US Dollar Account	15,067,100	15,638,100
ABN-AMRO Bank N.V. , Euro Savings Account	650	80
ABN-AMRO Bank N.V. , Euro Equity Savings Account	3,000,000	3,250,000
PayPal account	862	862
Cash in hand	546	530
Balance at 31 December	18,160,826	19,047,118

### 2.3 Equity

	2019	2018
	€	€
Balance at 1 January	140,000	70,000
From determination of result	0	70,000
Balance at 31 December	140,000	140,000

A grant of € 70,000 is received in 2017 and in 2018 from The International Federation of Library Associations and Institutions to support the future exploration of the library environment.

#### 2.4 Long-term liabilities

##### *Unspent funds Data Grant*

	<b>2019</b>	<b>2018</b>
	€	€
Received grant November 16, 2017 USD 2,300,000	1,947,960	1,947,960
Received grant February 22, 2018 USD 600,000	487,048	487,048
Exchange rate difference as at December 31	104,586	70,426
Expenditure in 2018 for Data Grant	-243,907	-243,907
Expenditure in 2019 for Data Grant	-112,051	0
To be presented as short-term liability	-255,191	-250,000
	<hr/>	<hr/>
Balance at 31 December	1,928,445	2,011,527
	<hr/> <hr/>	<hr/> <hr/>

The total grant agreement amounts to USD 2,900,000

##### *Unspent funds Legacy Grant*

	<b>2019</b>	<b>2018</b>
	€	€
Received grant December 2, 2016 USD 2,750,000	2.433.628	2.433.628
Received grant June 29, 2018 USD 19,000,000	16.814.159	16.814.159
Exchange rate difference as at December 31	193.843	-87.312
Expenditure in 2017 for Legacy Grant	-1.436.749	-1.436.749
Expenditure in 2018 Legacy Grant	-1.278.484	-1.278.484
Expenditure in 2019 Legacy Grant	-1.101.494	0
To be presented as short-term liability	-1.987.448	-2.000.000
	<hr/>	<hr/>
Balance at 31 December	13.637.455	14.445.242
	<hr/> <hr/>	<hr/> <hr/>

The total grant agreement amounts to USD 21,750,000

## 2.5 Current liabilities

### Unspent funds Data Grant

	2019	2018
	€	€
Received grant November 16, 2017 USD 2,300,000	1,947,960	1,947,960
Received grant February 22, 2018 USD 600,000	487,048	487,048
Exchange rate difference as at December 31	104,586	70,426
Expenditure in 2018 for Data Grant	-243,907	-243,907
Expenditure in 2019 for Data Grant	-112,051	0
Long term liability	-1,928,445	-2,011,527
	<hr/>	<hr/>
Balance at 31 December = short term liability	255,191	250,000
	<hr/> <hr/>	<hr/> <hr/>

Expenditure during the year:

	2019	2018
	€	€
Map of the World	1,092	117,549
Staff expenses	96,684	95,286
Indirect costs	14,275	31,072
	<hr/>	<hr/>
	112,051	243,907
	<hr/> <hr/>	<hr/> <hr/>



*Unspent funds Legacy Grant*

	<b>2019</b>	<b>2018</b>
	€	€
Received grant in 2016 USD 2,750,000	2.433.628	2.433.628
Received grant in 2018 USD 19,000,000	16.814.159	16.814.159
Exchange rate difference as at December 31	193.843	-87.312
Expenditure during the year 2016/2017	-1.436.749	-1.436.749
Expenditure during the year 2018	-1.278.484	-1.278.484
Expenditure during the year 2019	-1.101.494	0
Long term liability	-13.637.455	-14.445.242
	<hr/>	<hr/>
Balance at 31 December = short term liability	1.987.448	2.000.000
	<hr/> <hr/>	<hr/> <hr/>
Expenditure during the year:	<b>2019</b>	<b>2018</b>
Strategy Implementation	244.673	0
Global Vision	0	536.197
Member Survey	0	18.800
Building Strong Libraries / Regional Capacity	2.710	7.066
Development and Access to Information	54.519	0
Leaders Mobilization	10.000	28.114
Community Engagement / Outcome measurement	1.757	0
General Activities	95.831	17.016
Staff expenses	554.976	584.580
Indirect costs	155.762	125.482
	<hr/>	<hr/>
	1.120.228	1.317.255
Income tickets IFLA's President's meeting	-412	-2.808
Interest	-322	-573
Other donations	-18.000	-35.390
	<hr/>	<hr/>
	1.101.494	1.278.484

The total grant agreement amounts to USD 21,750,000.

*Unspent funds LP Collaboration Grant*

	<b>2019</b>	<b>2018</b>
	€	€
Received grant in 2019 USD 100,000	88,772	0
Expenditure during the year 2019	-67,749	0
	<hr/>	<hr/>
Balance at 31 December	21,023	0
	<hr/> <hr/>	<hr/> <hr/>

Expenditure during the year:

	<b>2019</b>	<b>2018</b>
	€	€
Strategy development	67,749	0
	<hr/>	<hr/>
	67,749	0
	<hr/> <hr/>	<hr/> <hr/>

*Accrued expenses*

	<b>31-12-2019</b>	<b>31-12-2018</b>
	€	€
Provision Holiday remuneration	8,534	10,030
Provision vacation days	2,800	7,000
Audit	7,260	7,260
Insurance	2,682	3,545
Pension premiums	3,797	4,412
Nett salaries	1,277	0
Other	2,025	9,147
	<hr/>	<hr/>
Balance at 31 December	28,375	41,394
	<hr/> <hr/>	<hr/> <hr/>

### 3 Notes to the statement of income and expenditure

#### *Strategy Development and Implementation*

	2019	2018
	€	€
Travel costs	133,665	0
Consultants	128,464	0
Other direct costs	50,293	0
	<u>312,422</u>	<u>0</u>

#### *Global Vision*

	2019	2018
	€	€
Travel costs	0	348,887
Consultants	0	73,189
Other direct costs	0	114,121
	<u>0</u>	<u>536,197</u>

#### *Member Survey*

	2019	2018
	€	€
Travel costs	0	0
Consultants	0	18,800
Other direct costs	0	0
	<u>0</u>	<u>18,800</u>

*Building Strong Libraries / Regional capacity*

	2019	2018
	€	€
Travel costs	2,709	0
Consultants	0	0
Other direct costs	0	7,066
	<hr/>	<hr/>
	2,709	7,066
	<hr/> <hr/>	<hr/> <hr/>

*Development and Access to Information*

	2019	2018
	€	€
Travel costs	39,306	0
Consultants	0	0
Other direct costs	15,213	0
	<hr/>	<hr/>
	54,519	0
	<hr/> <hr/>	<hr/> <hr/>

*Map of the World*

	2019	2018
	€	€
Travel costs	281	411
Consultants	0	116,534
Other direct costs	811	604
	<hr/>	<hr/>
	1,092	117,549
	<hr/> <hr/>	<hr/> <hr/>

*Leaders Mobilization*

	<b>2019</b>	<b>2018</b>
	€	€
Travel costs	0	0
Consultants	0	0
Other direct costs	10,000	28,114
	<hr/>	<hr/>
	10,000	28,114
	<hr/> <hr/>	<hr/> <hr/>

*Community Engagement / Outcome measurement*

	<b>2019</b>	<b>2018</b>
	€	€
Travel costs	1,757	0
Consultants	0	0
Other direct costs	0	0
	<hr/>	<hr/>
	1,757	0
	<hr/> <hr/>	<hr/> <hr/>

*General Activities*

	<b>2019</b>	<b>2018</b>
	€	€
Travel costs	95,831	17,016
Consultants	0	0
Other direct costs	0	0
	<hr/>	<hr/>
	95,831	17,016
	<hr/> <hr/>	<hr/> <hr/>

The total project costs of abovementioned activities per category is as follows:

	<b>Budget 2019</b>	<b>2019</b>	<b>2018</b>
<i><b>Travel costs</b></i>			
Strategy Development and Implementation	180.000	133.665	0
Global Vision	0	0	348.887
Building Strong Libraries / Regional Capacity	90.000	2.709	0
Development and Access to Information	40.000	39.306	0
Map of the World	5.000	281	411
Leaders Mobilization	50.000	0	0
Community Engagement / Outcome measurement	60.000	1.757	0
General Activities	150.000	95.831	17.016
	<u>575.000</u>	<u>273.549</u>	<u>366.314</u>
<i><b>Consultants</b></i>			
Strategy Development and Implementation	120.000	128.464	0
Global Vision	0	0	73.189
Member Survey	0	0	18.800
Map of the World	110.000	0	116.534
Leaders Mobilization	140.000	0	0
Community Engagement / Outcome measurement	0	0	0
	<u>370.000</u>	<u>128.464</u>	<u>208.523</u>
<i><b>Other Direct Costs</b></i>			
Strategy Development and Implementation	140.000	50.293	0
Global Vision	0	0	114.121
Member Survey	0	0	0
Building Strong Libraries / Regional Capacity	0	0	7.066
Development and Access to Information	50.000	15.213	0
Map of the World	5.000	811	604
Leaders Mobilization	17.500	10.000	28.114
	<u>212.500</u>	<u>76.317</u>	<u>149.905</u>

	<b>Budget 2019</b>	<b>2019</b>	<b>2018</b>
<i>Total Project Costs</i>			
Strategy Development and Implementation	440,000	312,422	0
Global Vision	0	0	536,197
Member Survey	0	0	18,800
Building Strong Libraries / Regional Capacity	90,000	2,709	7,066
Development and Access to Information	90,000	54,519	0
Map of the World	120,000	1,092	117,549
Leaders Mobilization	207,500	10,000	28,114
Community Engagement / Outcome measurement	60,000	1,757	0
General Activities	150,000	95,831	17,016
	<u>1,157,500</u>	<u>478,330</u>	<u>724,742</u>

*Staff expenses*

	<b>2019</b>	<b>2018</b>
	<u>€</u>	<u>€</u>
Gross salaries	255.955	317.147
Received sick-pay	-2.424	-935
Social Security premiums	45.479	47.081
Pension premiums	37.235	40.880
Travel expenses home-work	4.010	5.027
Sickness insurance staff	6.749	7.673
Other Staff expenses	1.643	1.513
Total SIGL Staff	<u>348.647</u>	<u>418.386</u>
Staff expenses via Joint Account Agreement	303.013	261.480
	<u>651.660</u>	<u>679.866</u>



*Other Indirect Costs*

	<b>2019</b>	<b>2018</b>
	€	€
Indirect costs via Joint-Account Agreement	157.473	144.176
Insurances	2.390	2.585
Auditor	7.260	7.220
Advisors	1.052	1.520
Payroll	1.277	1.113
Other	153	0
	<hr/>	<hr/>
	160.605	156.614
	<hr/> <hr/>	<hr/> <hr/>

#### 4 **Other information**

##### 4.1 *Average number of employees*

During the year 2019, the Foundation had 6 employees in service (2018: 6).

The Hague, 24 June 2020  
Stichting IFLA Global Libraries

Mr. G.F. Leitner  
Secretary general

Mrs. D.L. Jacobs

Mrs. G. Pérez-Salmerón  
Chair

Mrs. I. Lundén

**Other information**

## OTHER INFORMATION

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4817 BL Breda

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2685 DB Poeldijk

T (076) 572 09 00  
F (076) 581 09 99

E [info@accanthus.nl](mailto:info@accanthus.nl)

### Independent Auditor's report

To: The Members of the Stichting Board of Stichting IFLA Global Libraries

### A. Report on the audit of the financial statements 2019 included in the annual report

#### Our opinion

We have audited the financial statements 2019 of Stichting IFLA Global Libraries, based in The Hague.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting IFLA Global Libraries as at December 31, 2019, and of its result for the year 2019 in accordance with the Guideline for annual reporting "C1" Not-for-profit small organisations of the Dutch Accounting Standard Board.

The financial statements comprise:

- 1 the balance sheet as at 31 December 2019;
- 2 the statement of income and expenditure for 2019; and
- 3 the notes comprising a summary of the accounting policies and other explanatory information.

#### Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting IFLA Global Libraries in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- Other information as required by the Guideline for annual reporting "C1" not-for-profit small organisations of the Dutch Accounting Standard Board.

Based on the following procedures performed, we conclude that the other information:

- Is consistent with the financial statements and does not contain material misstatements;



- contains the information as required by the Guideline for annual reporting “C1” Not-for-profit small organisations of the Dutch Accounting Standard Board.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Guideline for annual reporting “C1” Not-for-profit small organisations of the Dutch Accounting Standard Board, and the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of other information in accordance of the Guideline for annual reporting “C1” Not-for-profit small organisations of the Dutch Accounting Standard Board.

### **C. Description of responsibilities regarding the financial statements**

#### **Responsibilities of management for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting “C1” Not-for-profit small organisations of the Dutch Accounting Standard Board. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company’s ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the company’s ability to continue as a going concern in the financial statement.

#### **Our responsibilities for the audit of the financial statements**

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.



We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included e.g.:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Breda, June 24, 2020

Accanthus

Accountants & Belastingadviseurs

Bartholomeus  
Wilhelmus  
Franciscus van  
Nielen

Digitaal ondertekend door  
Bartholomeus Wilhelmus  
Franciscus van Nielen  
Datum: 2020.06.24  
17:29:17 +02'00'

B.W.F. van Nielen AA

Edwin  
Dennis Paul

Digitaal ondertekend  
door Edwin Dennis  
Paul  
Datum: 2020.06.24  
17:20:54 +02'00'

E.D. Paul AA

## Profit appropriation

In anticipation of the Stichting Board's adoption of the financial statements, the net result of € 0 has been determined as follows:

	2019
	<u>€</u>
Add to the Earmarked Reserve	0
	<u>0</u>
	<u><u>0</u></u>